

Company registration number: 332531

**Ann Gillespie Beauty Solutions Ltd
Trading as Ann Gillespie Beauty Solutions Ltd**

**Unaudited abridged financial statements
for the financial year ended 28 February 2025**

Ann Gillespie Beauty Solutions Ltd

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Ann Gillespie Beauty Solutions Ltd

Balance sheet
As at 28 February 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	8	165,722		106,925	
Financial assets	9	2,766		2,766	
			168,488		109,691
Current assets					
Stocks	10	97,890		95,880	
Debtors	11	6,107		6,216	
Cash at bank and in hand		104,729		178,212	
		208,726		280,308	
Creditors: amounts falling due within one year	12	(45,926)		(49,805)	
Net current assets			162,800		230,503
Total assets less current liabilities			331,288		340,194
Net assets			331,288		340,194
Capital and reserves					
Called up share capital presented as equity			127		127
Profit and loss account			331,161		340,067
Shareholders funds			331,288		340,194

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 12 form part of these abridged financial statements.

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Balance sheet (continued)

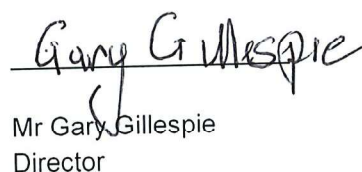
As at 28 February 2025

We, as directors of Ann Gillespie Beauty Solutions Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 20 November 2025 and signed on behalf of the board by:


Mrs Ann Gillespie
Director


Mr Gary Gillespie
Director

The notes on pages 4 to 12 form part of these abridged financial statements.

Ann Gillespie Beauty Solutions Ltd

Notes to the abridged financial statements Financial year ended 28th February 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Impairment of Stocks

The company holds stocks amounting to €97,890 at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of long leasehold property and fixtures, fittings and equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €165,722

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Notes to the abridged financial statements (continued) Financial year ended 28th February 2025

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services such as restoration and repair of furniture is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 10%	straight line
Fittings fixtures and equipment	- 10%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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Notes to the abridged financial statements (continued) Financial year ended 28th February 2025

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account.

The recoverable amount of tangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

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Notes to the abridged financial statements (continued) Financial year ended 28th February 2025

Financial instruments

Ordinary Share Capital

The ordinary share capital of the company is presented as equity.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

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Notes to the abridged financial statements (continued) Financial year ended 28th February 2025

Defined contribution plans

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

2. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 15 (2025: 15).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	402,026	386,996
Social insurance costs	36,300	35,224
Other retirement benefit costs	6,001	6,001
	<u>444,327</u>	<u>428,221</u>

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	64,249	61,509
Pension contributions to defined contribution plans in respect of qualifying services	6,001	6,001
	<u>70,250</u>	<u>67,510</u>

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Notes to the abridged financial statements (continued)
Financial year ended 28th February 2025

5. (Loss)/profit before tax

(Loss)/profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	40,691	25,705
Impairment of intangible assets	1,864	-
	<u>42,555</u>	<u>25,705</u>

6. Tax on loss/profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	68	6,725
Tax on loss/profit	<u>68</u>	<u>6,725</u>

Reconciliation of tax expense

The tax assessed on the loss/profit for the financial year is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
(Loss)/profit before taxation	(8,838)	46,787
(Loss)/profit multiplied by rate of tax	(1,105)	5,848
Effect of capital allowances and depreciation	1,173	826
Late revenue payment	-	51
Tax on loss/profit	<u>68</u>	<u>6,725</u>

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	340,067	300,005
(Loss)/profit for the financial year	(8,906)	40,062
At the end of the financial year	<u>331,161</u>	<u>340,067</u>

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Notes to the abridged financial statements (continued)
Financial year ended 28th February 2025

8. Tangible assets

	Long leasehold property	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 29 February 2024	96,772	328,705	425,477
Additions	18,647	123,953	142,600
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 29 February 2024	90,372	228,180	318,552
Charge for the financial year	1,864	40,691	42,555
Disposals	-	82,496	82,496
Less Loan	-	(-)41,248	-
At 28th February 2025	<u>92,236</u>	<u>351,367</u>	<u>443,603</u>
Carrying amount			
At 28th February 2025	<u>23,183</u>	<u>101,291</u>	<u>124,474</u>
At 29th February 2024	<u>6,400</u>	<u>100,525</u>	<u>106,925</u>

9. Financial assets

	Other investments other than loans €	Total €
Cost		
At 29 February 2024 and 28 February 2025	<u>2,766</u>	<u>2,766</u>
Provision for diminution in value		
At 29 February 2024 and 28 February 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 28 February 2025	<u>2,766</u>	<u>2,766</u>
At 29 February 2024	<u>2,766</u>	<u>2,766</u>

Unlisted investments are carried at cost less impairment because their fair value cannot be measured reliably.

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Notes to the abridged financial statements (continued)
Financial year ended 28th February 2025

10. Stocks	2025	2024
	€	€
Finished goods and goods for resale	97,890	95,880
	<u> </u>	<u> </u>
11. Debtors	2025	2024
	€	€
Prepayments	6,107	6,216
	<u> </u>	<u> </u>
12. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	401	4,542
Other creditors including tax and social insurance	14,174	21,485
Accruals	31,351	23,778
	<u> </u>	<u> </u>
	45,926	49,805
	<u> </u>	<u> </u>

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Notes to the abridged financial statements (continued)
Financial year ended 28th February 2025

13. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	813	813
Advances made during the financial year	64,249	61,509
Amounts repaid during the financial year	(64,918)	(61,509)
At the end of the financial year	<u>144</u>	<u>813</u>

Disclosure for each director or other person is as follows:

Ann Gillespie

	2025	2024
	€	€
At the start of the financial year	813	813
Advances made during the financial year	64,249	61,509
Amounts repaid during the financial year	(64,918)	(61,509)
At the end of the financial year	<u>144</u>	<u>813</u>

The company owed the directors €813 at 29th February 2024, (€813 at 28th February 2023)

14. Key management personnel

The directors' remuneration disclosed in Note 4 represents the total compensation paid to key management personnel.